



## COMMUNITY & ECONOMIC DEVELOPMENT OFFICE

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To: Miro Weinberger, Mayor  
From: Peter Owens, CEDO Director  
Date: August 28, 2012  
RE: **Bike Path Funding**

### Background

It is a high priority of the Administration to move forward with the full implementation of the Bike Path Task Force. The Administration is in full agreement with the Task Force's broad based funding approach and ready to commit the first \$3.5 to 4 million dollars of City funds toward achieving it. The administration is fully committed to 1) moving forward with design and permitting of the full path; 2) starting construction ASAP; and 3) aggressively pursue full funding and implementation of the bike path project over the next five years.

### Phased Implementation

The first step toward full implementation is undertaking full design and permit the entire 7.5 mile project. Funding for initial design work is part of the \$2.57 million TIF bond. The bond also provides capital funding for the central section of the bikepath.

	Estimated Cost	Funding Source
6. Perkins Pier to King Street	\$145,000	TIF
7. King Street to College Street	\$710,000	TIF
8. College Street to Lake Street	\$330,000	TIF
9. Lake Street through Urban Reserve	\$1,385,000	TIF
Design, Permit + Construction Inspection Segments 6-9	(\$250,000-500,000 Included in above estimates)	TIF
<b>PH I: USES FUNDED BY TIF BOND</b>	<b>\$2,570,000</b>	

The non-TIF funds will be required to extending the first phase to North Beach—a logical terminus for Phase I. Table below summarizes estimated capital needs.

10. Urban Reserve to North Beach	\$475,000	(from report)
Estimated Design & Permit balance of 7.5 mile path	\$1,100,000	(10-20% cc)
<b>PH I: USES FUNDED BY NON-TIF</b>	<b>\$1,575,000</b>	<b>See below</b>

Non TIF Funding Sources

A combination of non-TIF funds will be tapped to complete this initial phase of permitting, design, and construction. This commitment to design and permit the entire project provides a great opportunity for the nascent Parks Foundation to launch an aggressive fund raising campaign for private dollars. Public-private collaboration is critical to realization of the project's overall vision. It will be a key to leveraging additional public, foundation and other funds to complete the vision.

FY14 & FY15 ½ cent tax	\$360,000	½ cent tax
Private Fundraising	\$1,000,000	Foundation
Other City Capital Sources TBD	\$215,000	PPF, City Capital Budget
<b>SOURCES OF NON-TIF FUNDING</b>	<b>\$1,575,000</b>	

Feasibility study cost estimates are necessarily generalized and conservative. Funding levels and other funding opportunities are likely to come into sharper focus once design work is completed. It may be necessary to increase modestly the investment of other City Capital Sources if the private fundraising lags behind the \$1 million projection in the first two years of this project.

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NOVEMBER 6, 2012 SPECIAL CITY MEETING -  
ISSUANCE OF GENERAL OBLIGATION BONDS  
FOR PUBLIC IMPROVEMENTS WITHIN THE WATERFRONT TIF DISTRICT

In the year Two Thousand Twelve.....  
Resolved by the City Council of the City of Burlington, as follows:

That WHEREAS, the Burlington Bike Path Task Force, which was created by a City Council  
resolution in September 2010, has made recommendations for improvements and changes to  
Burlington’s Bike Path; and

WHEREAS, the Waterfront Access North Project includes significant public  
infrastructure improvements to the waterfront area to the north of Waterfront Park, including  
brown field remediation, utility undergrounding, parking, sidewalks, plantings and lighting  
improvements; and

WHEREAS, all the needed public improvements described above are within the  
Waterfront TIF district;

NOW, THEREFORE, BE IT RESOLVED that the City Council hereby requests,  
pursuant to Sec. 25 of the City Charter, that the Mayor call a Special City Meeting to be held on  
November 6, 2012 and that the following question be placed on the ballot of that Special City  
Meeting:

“Shall the city council be authorized to issue general obligation bonds or notes in one or more  
series in an amount not to exceed Six Million Fifty Thousand Dollars and 00/100 (\$6,050,000)  
in order to finance public improvements pursuant to the Urban Renewal Plan for the Waterfront  
Revitalization District that serve the Waterfront Tax Increment Financing (TIF) district,  
specifically for the Waterfront Access North Project, and Bike Path improvements that serve the  
TIF district; it being understood that tax increment from properties within the TIF district shall  
be pledged and appropriated for the payment of principal and interest on any bonds or notes  
issued for the purpose of accomplishing these improvements?”

